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8<sup>th</sup> Edition

## NADF, Others Ignite All-Season Agriculture In Katsina With Model For Food Security, Farmer Prosperity



Mr. Mohammed Abu Ibrahim, Executive Secretary/CEO of NADF

*The role of strategic public interventions cannot be overstated as it is demonstrated by the National Agricultural Development Fund (NADF), led by **Mr. Mohammed Abu Ibrahim**, having proven that in a nation agriculture holds the key to food security, rural prosperity, and economic diversification. **Enam Obiosio** chronicles the Fund's groundbreaking all-season farming*

*initiative in Katsina State and explores how its wider interventions are reshaping the future of farming in the country, protecting livelihoods, and planting the seeds of national progress.*

**I**n the heart of Nigeria's northern agricultural belt, a bold initiative is taking root - one that could redefine the nation's approach to food

production and secure livelihoods across farming communities. The National Agricultural Development Fund (NADF), in collaboration with the Katsina State Government, OCP Africa, The Infrastructure Bank, and the Sokoto-Rima River Basin Authority, has launched a cutting-edge all-season

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**Simplifying TAX and Maximising Revenue**

demonstration farm at Sabke Dam, Katsina State. With this project, the federal government - through the NADF - is not only activating dormant infrastructure but also pushing forward a national food security agenda rooted in innovation, sustainability, and inclusive partnerships.

**Strategic Partnership for Year-Round Agriculture**

“This model farm will showcase everything from proper land preparation through to seed genetics, plant nutrition, harvest, and post-harvest—hopefully culminating in a go-to-market strategy,” said Mohammed Ibrahim, Executive Secretary of NADF, during the stakeholders’ meeting in Abuja.

At the core of the initiative is a strategic Memorandum of Understanding (MoU) between NADF and its partners, each bringing unique value to the table. OCP Africa, serving as the technical manager, has already completed detailed soil mapping of the Sabke irrigable zone. The organisation will also develop custom fertiliser blends tailored to crop and soil needs. The Infrastructure Bank is tasked with financing critical inputs, while NADF oversees the project management and coordination.

The farm is designed to demonstrate full value-chain integration—from land preparation and seed selection to soil nutrition, crop management, harvesting, post-harvest handling, and market access. Four staple crops—maize, sorghum, cowpea, and soybean—will be cultivated, setting a template for productivity in other agro-ecological zones of the country.

**Reclaiming Abandoned Assets for the People**

Katsina State Governor, Dr. Dikko Radda, sees the project as more than a farming initiative—it is an economic revival.

“We want to have activities in that project all year round so that we keep our people busy, our facilities active, and the massive dam infrastructure fully utilised,” he stated.

For too long, the Sabke Dam, with its vast potential, had lain dormant. But this project promises to transform the dam into a living ecosystem of agricultural enterprise, job creation, and rural revitalization.

**Building the Future of Farming**

The initiative goes beyond crop cultivation. According to Dr. Alik Orevaoghene, a representative of OCP Africa, the demonstration farm will also serve as a hub for capacity building. Through training programs, smallholder farmers will receive hands-on education in best agronomic practices, seed selection, soil testing, crop nutrition, and smart irrigation.

It’s a vision of agriculture that’s high-tech, data-driven, and farmer-focused. But above all, it’s inclusive—bridging the gap between rural resilience and national food security.

**The Farmer’s Shield in a Changing World**

While the all-season farm is a headline-worthy project, it is only one part of NADF’s growing portfolio of farmer-first interventions.

In a nation where agriculture employs over 70% of the rural population, NADF has taken up the



L-R: Mr. Ayo Sotinrin, MD of BOA, in a handshake with Mr. Mohammed Abu Ibrahim, Executive Secretary/CEO of NADF, during a courtesy call.

mantle as protector of livelihoods, championing initiatives that not only boost yields but shield farmers from shocks—be it climate change, market volatility, or pest outbreaks.

**Financial Empowerment**

Through credit schemes, cooperative support, and tailored microfinance, NADF is ensuring that no farmer is left behind. The fund has simplified access to credit for inputs like fertilisers, seeds,

training is futile. Hence, through extension services, training programs, and demonstration sites, it is building a new class of Nigerian farmer—one that is informed, empowered, and productive. It supports the adoption of climate-smart agriculture, mechanisation, and precision farming tools that enhance efficiency and resilience.

**Risk Protection**

One of NADF’s most transformative moves is its push for agricultural insurance and emergency support schemes. Whether it’s a pest outbreak or flood, the NADF is developing risk management frameworks that allow farmers to bounce back—not break down.

**Market Access and Rural Prosperity**

Beyond the farmgate, NADF is working to connect farmers to markets, improving infrastructure, reducing post-harvest losses, and ensuring fair pricing. It is also facilitating agribusiness opportunities in rural areas, ensuring value addition and local processing to boost incomes and local economies.

**Feeding the Nation**

As Nigeria navigates food inflation, supply chain challenges, and import dependence, the NADF’s work aligns seamlessly with President Tinubu’s Food Security Agenda. Speaking recently at the Nigeria-Egypt Business Forum in Abuja, Mr. Ibrahim, NADF’s Executive Secretary, reiterated the agency’s resolve to catalyze private capital inflows and foreign partnerships to scale its efforts. “Our mandate is clear,” said Mr. Ibrahim. “We are here to bridge the rural-urban divide, to empower the smallholder, and to ensure that agriculture is not just a tradition—but a thriving business.”

“**We are here to bridge the rural-urban divide, to empower the smallholder, and to ensure that agriculture is not just a tradition—but a thriving business**”

equipment, and irrigation systems. For smallholder farmers in remote areas, these financial buffers can mean the difference between a thriving season and a year of hunger.

**Knowledge and Capacity Building**

NADF understands that technology without



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Dakwo, Abuja.**EDITORIAL****The Electricity Subsidy Crisis: Time To Power Reform, Not Inefficiency**

The Nigerian government's decision to shoulder a N1.95 trillion electricity subsidy shortfall in 2024 is both alarming and unsustainable. This massive figure — disclosed in the 2024 Annual Report of the Nigerian Electricity Regulatory Commission (NERC) — underscores a broken cycle of tariff distortion, fiscal strain, and policy indecision that continues to cripple the country's power sector.

This is not just another line item in the budget. This is N1.95 trillion that could have gone into building power infrastructure, expanding access in underserved communities, or funding health and education. Instead, it is being used to paper over a long-standing refusal to embrace full cost-reflective tariffs or enforce real accountability among electricity market players.

The NERC report makes it clear: the federal government continues to absorb the difference between the cost of generating and distributing electricity and what consumers are charged. This is what it calls the "tariff shortfall," a euphemism for a subsidy that has become a bottomless pit.

The irony is that while the

government bleeds to keep electricity "affordable," Distribution Companies (DisCos) posted a 40% year-on-year revenue surge in April 2025. That same month, total collections reached a record-breaking N199.85 billion. But the increase did not result from better service or expanded access. It came from tariff hikes for Band A customers — those who now pay N209 per kilowatt-hour, up from N66/kWh just a year earlier. Meanwhile, millions of Nigerians still endure unreliable supply, opaque billing, and rising energy poverty.

Let us be clear: subsidy is not a bad word in itself. It becomes problematic when it is poorly targeted, fiscally reckless, and structurally regressive. Nigeria's power subsidy regime fits all three categories.

Despite higher revenues, the power sector remains plagued by Aggregate Technical, Commercial, and Collection (ATC&C) losses, which averaged 39.6% in Q1 2025 — nearly double the Multi-Year Tariff Order (MYTO) benchmark of 20.5%. MYTO is a tariff framework designed by the Nigerian Electricity Regulatory Commission (NERC) to guide the pricing of electricity in Nigeria's

power sector over several years. This means that nearly N200 billion worth of electricity is lost due to theft, inefficiencies, and unpaid bills every quarter. This is not just unsustainable; it is a betrayal of reform promises made to investors, citizens, and the future.

We believe that the time has come to end the illusion of cheap electricity and embrace a bold, data-driven, and socially just transition to market-aligned tariffs. But that transition must be accompanied by credible service delivery, mass deployment of prepaid meters, state-level generation incentives under the Electricity Act, and targeted lifeline support for the most vulnerable.

Nigeria does not need a power system where a few pay full cost while most enjoy subsidized inefficiency. What it needs is a system that works — for all. Subsidies should go where they are most needed, not to prop up a failed architecture or mask the incompetence of underperforming utilities.

The reform agenda must be driven by transparency, equity, and accountability. Otherwise, we will continue lighting up a sector with borrowed money while the nation remains in darkness.

**DID YOU KNOW?**

That President Tinubu's reforms are part of the Renewed Hope Agenda, designed to reposition Nigeria across critical sectors including education, energy, infrastructure, and innovation.

Stay tuned for more updates on reform milestones, policy impact, and opportunities for Nigerian citizens. Have feedback or questions? Send us an email at: [editor@thereforms.ng](mailto:editor@thereforms.ng)

**Time to Tell Nigeria's Story — The Position of The Reforms Newspaper**

For far too long, the Federal Government of Nigeria (FGN) has been misunderstood, misrepresented, and misquoted — not for a lack of achievements, but for a tragic deficit in communication. Today, *The Reforms*, a National Newspaper, rises not as a mouthpiece, but as a credible national platform to correct the narrative and restore public confidence in Nigeria's reform-driven trajectory.

Let us be blunt: in the past, government's communication structures had been lethargic, inconsistent, and often reactive. Ministries, Departments, and Agencies (MDAs), despite overseeing groundbreaking reforms across agriculture, power, finance, education, digital innovation, energy, and infrastructure, had largely failed to communicate their successes with clarity and consistency. In their silence, distortions flourished. In their delays, misinformation had taken root.

This was not just a national communication failure — it was a vacuum of narrative power.

It is precisely in this void that *The Reforms* has emerged as a strategic imperative. Our mandate is not to whitewash governments' actions or spread propaganda. We are not beholden to spin doctors or political handlers. We are beholden only to the truth — the verifiable, policy-driven, people-impacting truth of Nigeria's reform journey.

The FGN has rightly endorsed *The Reforms* as the non-partisan channel through which MDAs and private sector partners can boldly articulate the ongoing transformation of the Nigerian economy and society. From economic diversification and tax reforms to housing delivery, digital governance, energy transition, and ease of doing business, among others, — we are committed to amplifying facts, not fiction.

Nigeria is not standing still. The country is moving — and moving fast. But without strategic story-

telling rooted in fact and transparency, that movement may be missed or, worse, maligned.

To the MDAs: You are implementing reforms. But reforms do not speak for themselves. You must. And *The Reforms* is here to help you do just that — professionally, objectively, and impactfully.

To the private sector: You are stakeholders in the reform process. Let your voice be heard. Let your innovations and contributions to national development be documented in a newspaper founded on the principle of national interest above noise.

It is time we tell our own story — the Nigerian story — not through borrowed voices or external media filters, but through a deliberate, intelligent platform that understands the nation and its nuances.

This is not a plea. This is a national call to action.

Partner with *The Reforms*. Let the story of Nigeria's rebirth be told by those who live it, lead it, and believe in it.

# Nigeria's \$18 Billion Loss To Illicit Financial Flows Undermines Funding Critical Services



L - R: Dr. Zacch Adedeji, Executive Chairman of FIRS; Dr. Doris Anite-Uzoka, Honourable Minister of State for Finance; Mr. Bashir Adeniyi, Comptroller-General of NCS; Honourable Irene Ovonji-Odida, Member of Thabo Mbeki Panel on Illicit Financial Flows (IFFs), and Prof. Bolaji Owasanoye, FIRS Coordinating Director, Proceeds of Crime Management and IFF, at the opening of a two-day national conference on IFFs, held at Transcorp Hilton in Abuja recently. Photo credit: FIRS

By Jennete Ugo Anya

Nigeria is hemorrhaging approximately \$18 billion annually due to profit shifting, aggressive tax avoidance, and other illicit financial practices by some multinational corporations operating within its borders, according to Dr. Doris Uzoka-Anite, the Minister of State for Finance.

Speaking recently at a national conference on Illicit Financial Flows in Abuja, she described these practices as a “hydra-headed monster” that undermines the nation’s ability to fund critical public services.

The minister highlighted the federal government’s commitment to tackling tax evasion and avoidance under President Bola Tinubu’s administration, which is spearheading strategic fiscal reforms to build a resilient, self-reliant economy driven by revenue rather than debt or grants. For decades, Nigeria’s heavy reliance on volatile oil revenues has proven unsustainable, prompting a shift toward diversifying the revenue base, with a particular focus on non-oil sources like taxation.

Dr. Zacch Adedeji, Executive Chairman of the Federal Inland Revenue Service (FIRS), echoed the minister’s concerns, noting that aggressive tax avoidance by multinationals exploiting global arrangements threatens Nigeria’s fiscal stability. To counter this, FIRS is simplifying its system by promoting voluntary compliance through taxpayer education and streamlined processes.

## A Transformative Tax Overhaul

The urgency of addressing these challenges has culminated in the recent signing of Nigeria’s sweep-

ing tax reform bills, which experts suggest could be as consequential as a general election. Dr. Samson Abanni, an alumnus of the School of Politics, Policy and Governance (SPPG) in Abuja, described the reforms as a “quiet but profound shift” in fiscal power dynamics. In a media chat, Dr. Abanni likened the changes to “heart surgery on a nation,” noting that they have largely flown under the radar of state governments, which may have missed a critical opportunity to shape the debate over resource control.

At the core of the reforms is the establishment of the Nigeria Revenue Service (NRS), a centralized authority that consolidates the powers of the FIRS and streamlines federal tax collection under a single administrative umbrella. The NRS introduces a uniform system for tax registration, filing, audits, and enforcement, including a single Taxpayer Identification Number system. While states retain some revenue-collection powers—such as individual-resident taxes and stamp duties—their operational discretion has been significantly curtailed. Changes to tax rates now require consultation with the Joint Revenue Board, chaired by the NRS, and disputes are resolved in federal fora rather than state courts.

## A Shift in Power Dynamics

Abanni emphasized that these changes, while not inherently negative, represent a significant realignment of fiscal control. The NRS now serves as the “clearing house” for tax-related revenues, extending its mandate to include fees and levies previously collected by agencies like the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), Nigerian Maritime Administration and Safety Agency (NIMASA), and Tertiary Education Trust Fund (TETFund). These agencies retain their regulatory

roles but must now rely on the NRS for collection, with funds channeled through the Treasury Single Account.

“When one man issues punishment and has to depend on another to effect it, it is clear who owns power,” Abanni said, illustrating the diminished authority of these agencies. Once key players in Nigeria’s fiscal landscape, they are now “tightly guided pieces in a centrally orchestrated game,” with the NRS emerging as the dominant force.

## Promises and Trade-Offs

The reforms, championed by the presidential committee, are presented as a win for businesses, the poor, and even states. By addressing Nigeria’s estimated 70% tax gap and reducing the burden of multiple, overlapping levies, the system aims to create a healthier business climate and more stable revenues. The private sector, long frustrated by fragmented taxation, has welcomed the promise of clarity and efficiency, with over 200 taxes merged into just 10.

However, Dr. Abanni cautioned that the trade-offs must not be overlooked. While states’ revenue rights remain intact on paper, their practical authority has been significantly reduced. Tax complaints against states are now adjudicated by a federally appointed Tax Ombudsman, and agencies have lost the political leverage once afforded by direct revenue collection. “The channels through which money flows in a nation are the channels through which power flows,” Dr. Abanni said, noting that these reforms represent a “profound, massive, yet imperceptible” reordering of Nigeria’s fiscal system.

# NEXIM, SMEDAN Forge Strategic Alliance To Power MSMEs Export Growth

By Jennete Ugo Anya

In a significant move to catalyze the growth of Nigeria's small and medium-sized enterprises (MSMEs), the Nigerian Export-Import Bank (NEXIM) and the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) have signed a landmark Memorandum of Understanding (MoU) in Abuja. The partnership is poised to transform the fortunes of Nigerian small businesses by enhancing access to export financing, targeted training, and international market integration.

The MoU establishes a robust collaboration framework between the two institutions aimed at boosting the competitiveness of Nigerian MSMEs, particularly in the non-oil export space. It focuses on delivering customized financial solutions, building capacity through advisory services, showcasing Nigerian MSME products globally, and removing barriers to entry in export trade — all with the ultimate goal of positioning Nigeria's SMEs as key players in regional and global value chains.

Speaking at the MoU signing, the Managing Director/CEO of NEXIM Bank, Mr. Abba Bello, described the partnership as “a critical step” in Nigeria's mission to empower SMEs for global trade. “By combining NEXIM's financial tools with SMEDAN's development reach, we are creating a supportive ecosystem for SMEs to thrive — especially within the AfCFTA framework,” he said.

SMEDAN's Director-General, Mr. Charles Odii, reinforced this vision, stating: “This partnership is about building an export-ready SME class. Beyond skills, our entrepreneurs need accessible funding. This MoU will help bridge that gap and bring more Nigerian businesses into the international marketplace.”

The agreement aligns with the federal government's broader economic diversification and inclusion strategy, providing the backbone for interventions that will strengthen Nigeria's non-oil sector, expand job creation, and scale MSMEs into globally competitive entities.

## MSME Forum and Awards Night Amplify Sector Vision

Separately, Mr. Bello and Mr. Odii joined a gathering of top policymakers, entrepreneurs, and development leaders at the 4th MSME Forum and 7th National MSME Awards Night, held between June 24th and 26th, 2025 in Abuja. The forum attracted delegates from over 50 African countries to engage in high-level discussions on digital transformation, financing access, and the structural reforms needed to accelerate MSME growth



Mr. Abba Bello, Managing Director/CEO of NEXIM Bank

across Africa.

The event featured exhibitions, panel sessions, and policy dialogues aimed at strengthening intra-African trade, developing regional value chains, and elevating MSMEs into agents of economic integration.

Culminating the weeklong forum was the National MSME Awards Night, which celebrated innovation and resilience among Nigeria's small business owners. Winners received cash prizes, houses, and business support

tools — a public acknowledgment of the vital role MSMEs play in Nigeria's economy.

Among the dignitaries present were Vice President Senator Kashim Shettima, Deputy Chief of Staff and Chair of the National MSME Council Senator Ibrahim Hadejia, and ministers including Dr. Bosun Tijani, Dr. Doris Uzoka-Anite, and Hon. Hannatu Musawa. Also in attendance were agency heads such as Zacch Adedeji (FIRS), Dr. Olasupo Olusi (BOI), Aisha Rimi (NIPC), Nonye Ayeni (NEPC), and Charles Odii (SMEDAN).

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By combining NEXIM's financial tools with SMEDAN's development reach, we are creating a supportive ecosystem for SMEs to thrive — especially within the AfCFTA framework

## Repositioning Nigerian MSMEs for Global Impact

With the NEXIM-SMEDAN pact now in motion and the momentum from the MSME Forum still resonating, Nigeria is clearly sending a message: the era of sidelined small businesses is over. Through strategic financing, institutional collaboration, and active policy engagement, MSMEs are being repositioned to drive inclusive growth, non-oil exports, and economic resilience in the years ahead.

This alignment of action and policy could very well mark a turning point in Nigeria's export journey — placing its small businesses at the forefront of continental trade and global commerce.



  
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# BPP is Rebuilding Nigeria's Economy From The Inside Out



Dr. Adebowale A. Adedokun, Director-General (DG) of BPP

By Musa Ibrahim

In Nigeria's capital, a quiet revolution is taking place - not on the streets or in the boardrooms, but within the institutional machinery that governs how public funds are spent. At the forefront of this transformation is the Bureau of Public Procurement (BPP), now commended as one of the most reform-driven agencies in the current administration. Under the Renewed Hope Agenda of President Bola Ahmed Tinubu, BPP has repositioned itself as a national engine of transparency, fiscal discipline, and inclusive economic growth.

From introducing digital certification platforms to implementing new local content mandates, the Bureau is redefining how Nigeria manages public procurement. And in doing so, it is tackling long-standing inefficiencies and corruption with rare decisiveness.

## The Nigeria Procurement Certification Portal

Between April and May 2025, BPP unveiled what many observers describe as the most consequential innovation in Nigeria's public procure-

“**For the first time in Nigeria's history, civil service rules now require that only certified procurement professionals can oversee, evaluate, or sign off on public contracts**”

ment landscape in decades: the Nigeria Procurement Certification Portal.

Developed under the Sustainable Procurement, Environmental and Social Standards Enhancement (SPESSE) programme with support from the World Bank, the portal is a one-stop digital platform that trains, assesses, and certifies procurement officers nationwide. For the first time in Nigeria's history, civil service rules now require that only certified procurement professionals can oversee, evaluate, or sign off on public contracts.

As of its launch, over 7,000 public officers had registered on the portal - 30% of them women, marking a significant stride toward gender inclusion in public finance.

“This is about competence and credibility,” said Dr. Adedokun. “You can no longer sit on a procurement panel just because you work in government. You must be trained, tested, and certified. That's how we protect public funds.”

The platform is also expected to help monitor



Dr. Adebowale A. Adedokun, Director-General (DG) of BPP

the professional development of officers, allow real-time updates of training records, and reduce human discretion in contract administration.

#### **New Procurement Thresholds for Efficiency**

Beyond certification, BPP is also leading a decentralisation of contract approvals that is likely to speed up budget implementation and reduce bureaucratic bottlenecks.

In Q2 2025, President Tinubu and the Federal Executive Council (FEC) approved revised procurement thresholds - raising the limits of contracts requiring FEC oversight. Contracts valued below N5 billion for goods and services and N10 billion for works are now to be handled by ministerial tender boards and accounting officers.

##### **This reform does two critical things:**

1. Frees up the FEC to focus on strategic national matters rather than routine contract approvals.

2. Empowers ministries, departments, and agencies (MDAs) to accelerate procurement processes and improve budget absorption rates.

According to BPP insiders, this structural change is already making a difference in reducing procurement delays and enhancing fiscal responsiveness.

#### **Transparency, Accountability, National Savings**

The Bureau has also sharpened its audit teeth. During its 2025 budget defence before the National Assembly, BPP reported cumulative national

savings of N1.9 trillion between 2009 and 2023, achieved through its regulatory work - primarily via price intelligence reviews, contract scrutiny, and bidding analysis.

These savings are not abstract figures. According to procurement watchdogs, they represent roads built, hospitals completed, and school projects that were salvaged from inflated contracts or ghost vendors.

“Imagine if that N1.9 trillion was lost to procurement fraud - what would be left of our economy?” asked Dr. Amina Musa, a procurement analyst at a Lagos-based policy think tank. Yet BPP is not resting. It has demanded greater budgetary support to scale its oversight, invest in investigative capacity, and expand digital tools that detect anomalies in real time.

#### **Civil Society Watchdogs, the Power of Partnerships**

Recognising the limits of government self-regulation, BPP has stepped up collaboration with civil society groups. Its revived partnership with organisations like the Africa Network for Environment and Economic Justice (ANEEJ) under the Citizens Accountability for Social and Economic Rights in Nigeria (CASARN) project is particularly notable.

Together, they monitor public tenders, flag inconsistencies, and publish public-facing reports that connect procurement failures to real-life consequences like abandoned projects, unemployment, or insecurity.

This model of public-civic cooperation ensures that citizens - not just civil servants - hold procurement officers to account.

#### **BPP's Real Time Monitoring With NOCOPO**

The Nigeria Open Contracting Portal (NOCOPO)—BPP's database and platform used in tracking procurement plans, contracts, awards, and performance — has significantly supported the Bureau in fulfilling its mission of promoting transparency, competition, and value for money in public procurement across Nigeria.

#### **'Nigeria First': Local Content, Inclusive Growth**

Perhaps one of the most economically significant components of BPP's reform agenda is the 'Nigeria First' procurement policy, a bold push to prioritise Nigerian goods, services, and suppliers in all public contracts.

The Bureau has updated national bidding documents to reflect this new local content policy. It now explicitly favours:

- Local manufacturers
- Women-led enterprises
- MSMEs
- Businesses owned by persons with disabilities

An accompanying compliance framework - currently under development - will provide a legal and performance-monitoring structure to ensure MDAs adopt this priority system in real terms, not just rhetoric.

#### **Transformational Procurement**

In all, BPP's reform package speaks directly to President Tinubu's wider ambition of reforming Nigeria's public sector and building a value-for-money economy.

Procurement - once a murky, elite-controlled process - is being refashioned into a professional, accountable, gender-inclusive, and development-focused system. The reforms are already bearing fruit in contract speed, budget performance, gender inclusion, and savings.

Yet, experts warn that the real test will come in consistent implementation, inter-agency coordination, and the capacity of BPP to enforce compliance without political interference.

Still, if the Bureau's current momentum is sustained, Nigeria may finally achieve what has eluded it for decades: a procurement system that delivers not just goods and services, but nation-building outcomes.

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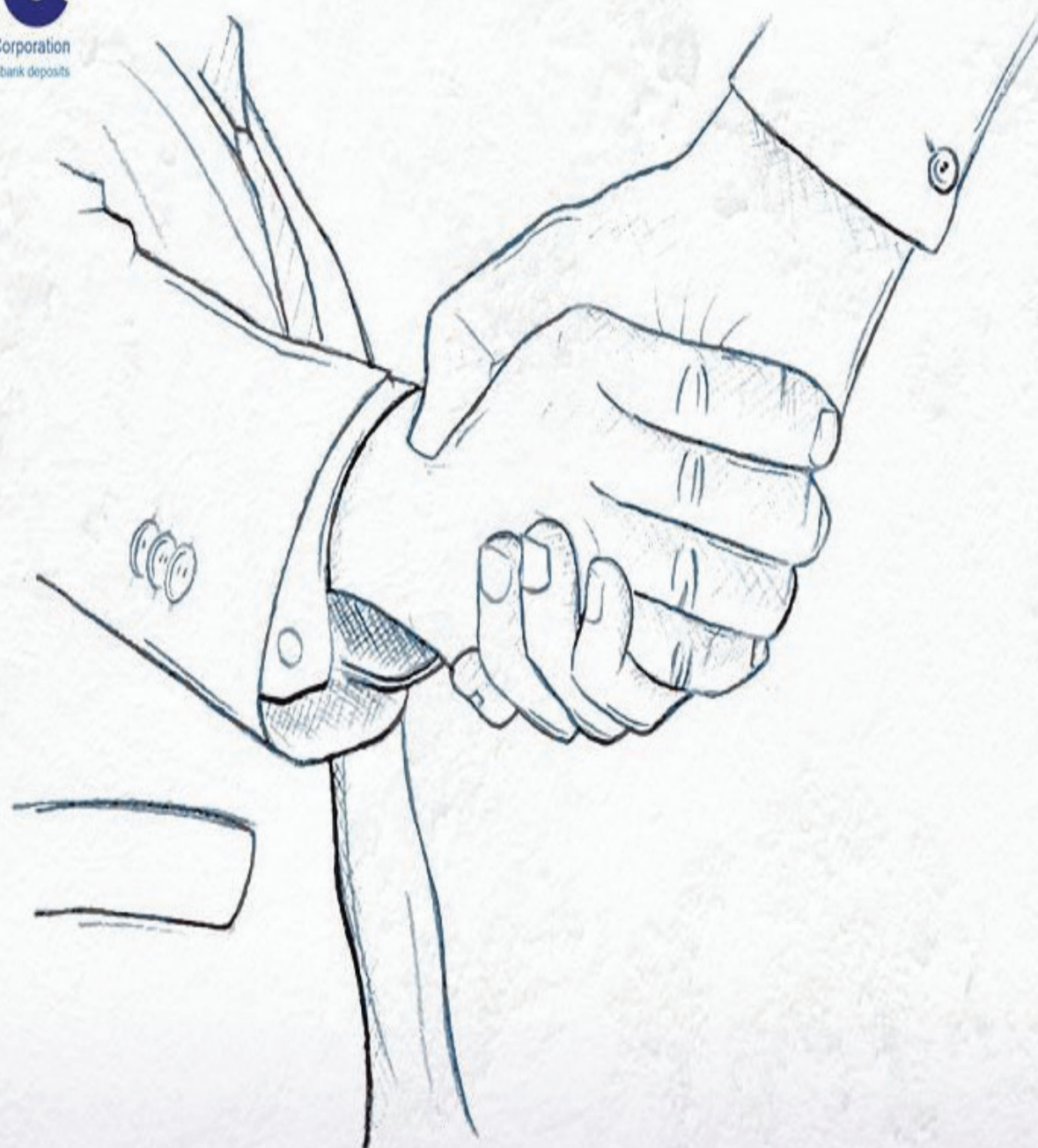
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# President Tinubu Pushes for Full Implementation of Nigeria's Single Window System by 2026

By Ahmed Ahmed

As Nigeria pushes toward a \$1 trillion economy, the race to modernize trade and boost investor confidence has gained fresh urgency. At the forefront of this transformation is the National Single Window (NSW) — a digital trade facilitation platform that promises to end decades of inefficiency at Nigeria's ports and borders.

On July 22, 2025, President Bola Ahmed Tinubu issued a clear and firm directive: the NSW must go live by the first quarter of 2026. Speaking through his Chief of Staff, Hon. Femi Gbajabiamila, during the fifth meeting of the NSW Steering Committee at the State House in Abuja, the President emphasized the platform's strategic importance to Nigeria's economic ambitions.

"This project is one of Mr. President's transformative initiatives, and we must collectively ensure it is commendably implemented," said Hon. Gbajabiamila, urging all participating ministries, departments, and agencies to stay focused and deliver results.

## What Is the National Single Window?

The National Single Window is a centralised digital platform designed to streamline Nigeria's import and export operations. By integrating data and services from over 20 government agencies—including the Nigerian Customs Service, Nigerian Ports Authority, NAFDAC, and FIRS—the NSW aims to eliminate duplication, reduce transaction times, and curb corruption.

Launched officially on April 16, 2024, the platform allows traders to submit documents electronically, track transactions, and make payments in one place, without physically moving from one agency to another. According to projections, the system could save Nigeria up to \$2.7 billion annually through improved efficiency, reduced red tape, and enhanced revenue collection.

## From Strategy to Execution: The Q1 2026 Deadline

The President's renewed directive is coming at a critical juncture. With Nigeria undergoing major fiscal and trade reforms, including the passage of the Tax Reform Act in June 2025, the urgency to accelerate economic efficiency is clear.

"We must now shift from strategy to full execution," said Wale Edun, Minister of Finance and Coordinating Minister of the Economy, who has been a key figure in pushing the NSW project forward. "It's a complex project, but it is transformational—and the time to deliver is now."

Backing this sentiment, Dr. Doris Uzoka-Anite, Minister of State for Finance, reiterated Nigeria's goal to become a regional trade hub and a global investment magnet. She stressed that reforming trade facilitation is central to achieving this vision.

## Tracking Progress: Milestones Achieved So Far

Despite the urgency, the project has not been without progress. According to Tola Fakolade, Director of the NSW Project, all Q2 2025 key milestones have been achieved, and customisation of the digital platform is currently underway.

"Our work has moved from planning to action. We're confident we will meet the Q1 2026 rollout deadline," Fakolade assured stakeholders.

Dr. Zacch Adedeji, Executive Chairman of the Federal Inland Revenue Service (FIRS), expressed gratitude to the President for his "relentless support" and reminded stakeholders that with every milestone achieved, the responsibility grows.



President Bola Ahmed Tinubu

"The reward for hard work is more work. The Single Window is now enshrined in law—there is no turning back," Dr. Adedeji said.

## Beyond Ports: Why NSW Is a Gamechanger

The NSW is more than a digital portal—it's a symbol of a new governance ethos. In a country long plagued by overlapping bureaucracy, opaque port processes, and logistical delays that add days—and sometimes weeks—to clearing goods, the NSW promises to rewrite the rules of engagement.

It directly supports President Tinubu's Renewed Hope Agenda, aligning with key objectives such as:

- Boosting trade revenue
- Attracting foreign direct investment (FDI)
- Improving Nigeria's Ease of Doing Business index
- Enhancing transparency and accountability in port operations
- Strengthening regional and continental trade frameworks, including AfCFTA

For exporters, the NSW means faster documentation and easier market access. For importers, it means lower costs and fewer interactions with gatekeepers. For government, it translates into better data, higher revenue, and more trust from international partners.

## Collaboration Is Key

The NSW project is a whole-of-government effort. It is jointly implemented by the Federal Inland Revenue Service (FIRS) and the Nigeria Sovereign Investment Authority (NSIA), with support from the Ministries of Finance, Industry, Trade and Investment, Interior, and Transportation.

Minister Jumoke Oduwole, who oversees the Ministry of Industry, Trade and Investment, stated a sharp reminder during the recent meeting: "This is not just a technical project; it's a governance reform. We must meet the deadline—without fail."

## A Digital Platform with Economic Impact

By eliminating manual interventions and consolidating regulatory bottlenecks, the NSW is expected to:

- Cut port clearance times by over 50%
- Slash trade-related costs
- Improve Nigeria's competitiveness in the West African sub-region
- Digitally link stakeholders in a secure, efficient, and transparent way

Internationally, single window systems have been credited for helping countries like Singapore, South Korea, and Rwanda leapfrog in trade efficiency. Nigeria is now seeking to replicate and localise those successes.

## Delivering on a Presidential Vision

As Nigeria works to reposition itself as Africa's leading trade destination, the successful implementation of the National Single Window could be one of President Tinubu's most impactful legacies.

With legal backing, institutional momentum, and clear timelines, all eyes are now on the Steering Committee to translate promise into performance.

Whether Nigeria meets the Q1 2026 deadline may ultimately determine more than the future of the NSW—it may shape how the world perceives Nigeria's ability to digitize governance, drive growth, and deliver reform in the 21st-century economy.

# REA Powering Prosperity, Taps \$1.6bn Pipeline To Light Up Communities, With Ondo State At The Forefront



Mr. Abba Aliyu, Managing Director of REA

By Kingsley Benson

In a bold stride toward transforming Nigeria’s energy landscape, the Rural Electrification Agency (REA) has unveiled an ambitious \$1.6 billion funding pipeline aimed at accelerating the deployment of solar mini-grids and clean energy solutions across the country.

The initiative signals a defining moment in Nigeria’s drive to achieve universal electricity access, with underserved and off-grid communities set to be the biggest beneficiaries.

At a recent roundtable engagement themed 'From Access to Impact: Unlocking Ondo’s Renewable Energy Potential for Economic Transformation and Socioeconomic Inclusion', The Managing Director of REA, Mr. Abba Aliyu, laid out the roadmap for this expansive renewable energy rollout. Held in Abuja, the engagement brought together policymakers, technical experts, and state stakeholders, including the Governor of Ondo State, Hon. Lucky Aiyedatiwa, whose government is emerging as a frontrunner in

subnational energy reforms.

According to Mr. Aliyu, the \$1.6 billion funding—sourced from a blend of multilateral partners, public-private partnerships, and climate finance windows—is primed to deliver lasting impact. The pipeline includes \$200 million from the Japan International Cooperation Agency (JICA), \$50 million in repatriated funds from the U.S. Department of Justice, and close to N500 billion in capital budget commitments. “We are ready,” Mr. Aliyu asserted. “We have the technical ability and resources to partner with states and crystallize private sector funding into real infrastructure.”

REA’s strategy is anchored on decentralized energy models—solar mini-grids, standalone systems, and solarisation of public institutions—which are more adaptable for Nigeria’s rural and semi-urban populations. Highlighting the role of Renewable Energy Service Companies (RESOs), Mr. Aliyu commended their deployment of over \$2 billion worth of infrastructure to Nigeria’s hardest-to-reach areas, noting their competence in community engagement,

equity financing, and long-term sustainability.

Yet beyond the figures and funding streams lies a critical pivot in governance: Nigeria’s 2023 Electricity Act, which decentralizes electricity regulation and implementation to the states. REA’s state-by-state readiness assessment rates Ondo State highly—scoring 4 out of 5 on policy capacity—though gaps remain in funding and data readiness.

Governor Aiyedatiwa welcomed the partnership as ‘catalytic,’ marking a new phase in the state’s ambitious electrification roadmap. The signing of a Memorandum of Understanding (MoU) with REA formalizes this commitment. “This MoU is not just symbolic,” he said. “It is a springboard for co-created solutions, scaled investments, and institutional progress.”

Underpinning Ondo’s progress is its 2020 Electric Power Sector Law, which created a robust legal framework for state-level electricity markets and birthed the Ondo State Electricity Regulatory Bureau—an independent body that mirrors the REA in function and collaboration. The state also established its own Rural Electrification Agency to expedite the delivery of energy to remote communities.

As a result, Ondo State now boasts more operational mini-grids than any other subnational entity in Nigeria. Its clear regulatory framework, streamlined permitting, and investor-friendly policies have made it a preferred destination for renewable energy developers.

Governor Aiyedatiwa disclosed that the state’s energy roadmap is designed to power agro-processing clusters, digital infrastructure, healthcare centres, and schools, especially in rural areas such as Golo, Nduru, Idowe, Oro, and Akoko. He also urged REA to consider establishing renewable energy manufacturing hubs in the state. “This vision,” he said, “is anchored in sustainability, inclusion, and resilience.”

With 119 million Nigerians still lacking electricity access and 22 million households off-grid, the stakes could not be higher. But the REA’s strategy, as detailed by Mr. Aliyu, is more than just about power—it is about equity, economic inclusion, and shared prosperity. Through strategic collaboration, sound legislation, and private sector innovation, states like Ondo are lighting the path forward for a cleaner, more connected Nigeria.

As both federal and state actors align under a shared electrification vision, the message is clear: renewable energy is not only the future—it is the fastest route to economic empowerment, job creation, and sustainable national development.

“  
**We have the technical ability and resources to partner with states and crystallize private sector funding into real infrastructure**  
 ”



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“

**Let us be blunt: in the past, government’s communication structures had been lethargic, inconsistent, and often reactive.**

**MDAs, despite overseeing groundbreaking reforms across agriculture, power, finance, education, digital innovation, energy, and infrastructure, had largely failed to communicate their successes with clarity and consistency. In their silence, distortions flourished. In their delays, misinformation had taken root.**

”

# At NDIC, Seasoned Experts Take Helm To Bolster Nigeria's Financial Stability



L-R: Mr. Thompson Oludare Sunday, newly appointed MD/CEO NDIC; Dr. Doris Uzoka-Anite, Honourable Minister of State for Finance; Mr. Wale Edun, Honourable Minister of Finance and Coordinating Minister of the Economy, and Dr. Kabir Sabo Katata, Executive Director (Operations) NDIC, pose for a group photo during the inauguration of the new NDIC's Management team in Abuja.

By Kingsley Benson

In a crucial move to strengthen Nigeria's financial sector, the Honourable Minister of Finance and Coordinating Minister of the Economy, Mr. Wale Edun, has inaugurated a new management team for the Nigeria Deposit Insurance Corporation (NDIC).

The recent ceremony, held at the Ministry of Finance Headquarters in Abuja, marks a significant step in the nation's ongoing efforts to ensure economic stability and safeguard public confidence in its financial institutions. The newly appointed leadership, comprising Mr. Thompson Oludare Sunday as Managing Director/Chief Executive Officer (MD/CEO), and Dr. Kabir Sabo Katata as Executive Director (Operations), brings a wealth of expertise and a shared vision to elevate the NDIC's role in Nigeria's financial ecosystem.

### NDIC: A Guardian of Public Trust

The NDIC, established under the NDIC Act of 1988, serves as a cornerstone of Nigeria's financial safety net, protecting depositors and ensuring the stability of the banking system. During the inauguration, Mr. Edun emphasized the critical role the corporation plays in fostering economic resilience.

"The NDIC is not just a regulator; it is a guardian of public trust in our financial institutions," he stated. He urged the new management to leverage their extensive experience to drive the corporation's mandate, assuring them of the Ministry of Finance's unwavering support.

"Your expertise will be instrumental in navigating the challenges ahead and ensuring that the

NDIC remains a pillar of stability in our march toward economic prosperity," Edun stated.

The appointment of Mr. Sunday and Dr. Katata, both of whom were nominated by His Excellency, President Bola Ahmed Tinubu and confirmed by the Senate on July 25, 2025, reflects a strategic effort to blend regulatory rigour with innovative

**“ The NDIC is not just a regulator; it is a guardian of public trust in our financial institutions ”**

financial strategies. Their combined experience in banking supervision, risk management, and computational finance positions them uniquely to address the complexities of Nigeria's evolving financial landscape.

### Mr. Thompson Oludare Sunday: A Legacy in Regulation

At the helm of the NDIC, Mr. Thompson Oludare Sunday brings an illustrious career spanning over three decades, primarily with the Central Bank of Nigeria (CBN). A 1985 First Class Honours

graduate in Business Administration (Finance) from Ahmadu Bello University, Zaria, Mr. Sunday's academic excellence earned him the Federal Government of Nigeria Merit Award and the Prize for Best Graduating Student in his department. He furthered his education with a Master of Business Administration from the same institution in 1988 and a Doctorate in Management from St. Clements University in 2009.

### Reform Architect and Policy Leader

Mr. Sunday's 24-year tenure at the CBN was marked by significant contributions to banking supervision and regulatory frameworks. His leadership in drafting the Banks and Other Financial Institutions Act (BOFIA) 2020, a landmark legislation that modernized Nigeria's banking regulations, underscores his deep expertise in corporate governance and compliance.

As a member of key committees, including the CBN/NDIC Technical Committee on Problem Banks and the Banking Sector Consolidation Committee (2004–2005), Mr. Sunday played a pivotal role in shaping policies that strengthened the resilience of Nigeria's financial institutions.

### Commendations and Continued Service

His career is adorned with accolades, including the Best Staff of the CBN's Banking Supervision Department in 2001 and a Letter of Commendation from the CBN Board in 2009 for his outstanding performance during the Banking Sector Reforms. Most recently, Mr. Sunday served as an Independent External Examiner at Heritage Bank

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CONTD. FROM PG 14



Mr. Thompson Oludare Sunday, newly appointed MD/CEO NDIC

from February 2023 to January 2024, bringing his regulatory acumen to the institution's board and executive management.

### A Commitment to Inclusive Financial Growth

In his acceptance speech, Mr. Sunday expressed gratitude to President Tinubu for the opportunity to lead the NDIC.

"This is a call to serve, and we are committed to delivering on the President's vision for a robust and inclusive financial sector," he said.

He pledged to uphold the corporation's mandate to protect depositors, ensure financial stability, and promote public confidence in Nigeria's banking system.

### Dr. Kabir Katata: Innovation at the Helm of Operations

Complementing Sunday's regulatory expertise is Dr. Kabir Sabo Katata, the new Executive Director (Operations), whose background in computational finance and energy strategy brings a forward-thinking dimension to the NDIC. With 28 years of experience across telecommunications, IT, energy, finance, and government, Dr. Katata is a specialist in financial optimization and risk management.

### From Tech to Policy Innovation

His academic credentials are equally impressive, holding a B.Sc. in Computer Science, Mathematics, and Statistics from the University of Abuja, two M.Sc. degrees from Sheffield Hallam University and Imperial College London, and a Ph.D. in Financial Engineering and Management Science from Warwick Business School.

Dr. Katata's career began in telecommunications, where he served as a programmer and systems analyst at Nigeria Mobile Telecomms Ltd. and later as a project manager at Image Technologies. His international experience includes developing demand forecasting tools for Vodafone Partnership in the UK.

### Deepening NDIC's Analytical Capacity

Since joining the NDIC in 2012 as an Assistant Director in the Research, Policy, and Internation-

al Relations Department, Dr. Katata has risen through the ranks, becoming a Director in January 2022. His contributions include designing world-class risk forecasting and financial stability models, which have strengthened the NDIC's ability to fulfill its mandate.

As Editor-in-Chief of the NDIC Quarterly, Dr. Katata has championed scholarly discourse on deposit insurance and financial risk management, authoring several papers presented at conferences worldwide. His appointment as Executive Director (Operations) signals a commitment to integrating advanced analytical tools and data-driven strategies into the NDIC's operations.

### Embracing a New Era of Leadership

Following the inauguration, the new management team was warmly received at the NDIC's Head Office in Abuja. Addressing the corporation's workforce, Mr. Sunday reiterated his commitment to collaborative leadership.

"We are here to work with you, to harness your talents, and to elevate the NDIC to new heights," he said.

He outlined a vision centered on the corporation's public policy objectives, emphasizing transparency, accountability, and innovation in executing its mandate.

### Staff Optimism and Institutional Confidence

In a release by Hawwau Gambo, Head of the NDIC's Communication & Public Affairs Department, it is highlighted that the workforce responded with enthusiasm, expressing confidence in the new leadership's ability to drive progress. Mr. Sunday's promise to foster harmony and focus on the NDIC's enabling law resonated with employees, who see the new management as a catalyst for transformative change.

### Meeting the Moment: Challenges and Opportunities Ahead

The NDIC operates in a dynamic financial environment, where challenges such as digital transformation, cybersecurity risks, and economic volatility demand proactive and innovative leadership. Mr. Sunday's expertise in corporate governance and risk management, combined with Dr. Katata's proficiency in financial modeling and optimization, positions the NDIC to address these challenges effectively.

Their leadership comes at a time when Nigeria is intensifying efforts to diversify its economy and strengthen its financial institutions to support sustainable growth. Analysts view the appointments as a strategic alignment with President Tinubu's economic agenda, which prioritizes financial inclusion, regulatory reform, and investor confidence.

### Charting the Future of Financial Safety

As Mr. Sunday and Dr. Katata step into their roles, they carry the weight of expectation to build on the NDIC's legacy while charting a bold path forward. Their combined expertise—spanning regulatory supervision, financial engineering, and strategic innovation—offers a unique opportunity to redefine the corporation's impact on Nigeria's financial sector.

For Mr. Sunday, the focus will be on reinforcing the NDIC's role as a guardian of financial stability, drawing on his decades of regulatory experience. For Dr. Katata, the challenge lies in operationalizing cutting-edge analytical tools to enhance the corporation's efficiency and responsiveness.

## Reforms Nuggets

### CBN Holds Interest Rate At 27.5% for Third Time In 2025

#### Policy Decision

The Central Bank of Nigeria (CBN) has once again retained the Monetary Policy Rate (MPR) at 27.5%, marking the third time in 2025 that the rate has been held steady.

#### Announcement

CBN Governor Olayemi Cardoso made the announcement on Tuesday at the end of the 301st Monetary Policy Committee (MPC) meeting held in Abuja.

#### Key Retentions

- MPR: Maintained at **27.5%**
- Asymmetric Corridor: Kept at **+500/-100** basis points
- Cash Reserve Ratio (CRR): Deposit Money Banks – **50%**  
Merchant Banks – **16%**
- Liquidity Ratio: Maintained at **30%**

#### Reason for Retention

Cardoso explained that the decision was driven by the Committee's focus on:

- Sustaining the fight against inflation
- Supporting price stability
- Addressing emerging monetary pressures

#### Government Acknowledgement

The MPC commended the federal government's efforts in strengthening national security and enhancing food security.

#### Banking Sector Update

- Eight banks have already met the CBN's recapitalisation requirements.
- The names of these banks were not disclosed.
- Recapitalisation compliance continues among other banks.

#### Timeline for Banks

CBN's recapitalisation deadline runs from April 1, 2024, to March 31, 2026. Requirements include:

- N500 billion for international banks
- N200 billion for national banks
- N50 billion for regional banks

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8<sup>th</sup> Edition

## A Compendium Of Reforms, Successes And Achievements Of President Tinubu

In 'A Compendium Of Reforms, Successes And Achievements of The Tinubu Administration' by **Dr. Tope Fasua**, Special Adviser To The President On Economic Affairs Through The Office Of The Vice President, in which he sheds some light on the May 2025 Achievement of President Bola Ahmed Tinubu, the Special Adviser pens a note which runs thus:

### A Note on The Compendium

The first two years of President Bola Ahmed Tinubu's leadership could rightly be tagged as the Years of the Reforms. It is a truism that after sowing, an effluxion of time is necessary to be able to reap results. The history of economies could also be written around the many challenges that we all go through, and it takes valiance, perseverance, and great vision to be able to seize the gauntlet and determine to make a profound difference. This is what Mr. President, leading a team of hardworking, focused, and determined troop has determined to do. Indeed, challenges were inherited. The assets and liabilities culminating from all the governments that Nigeria has had over decades, and even in pre-colonial times, were confidently assumed by the current administration, and under the guidance of Mr. President, we have forged ahead, remaining forthright and astute to write a different, positive story from the past, away from blame-trading, but pressing into service all that we have in terms of intellect, optimal use of time, human capital and resources. And results are beginning to show – lasting, sustainable results. A number of those results have hereby been captured, and presented in graphic terms, emphasizing the numbers. We believe such a document is important to have as evidence of the sacrifice of the last two years, and as a marketing tool in Nigeria's continued drive for domestic and foreign direct investment, as well as for the maintenance of a positive, progressive trajectory and image. The reforms have brought about the empowerment of subnational governments where the lives of most Nigerians will be touched, going forward. The reforms have also led to improved macroeconomic performance like the positive Balance of Payment, accretion to Net Foreign Exchange Reserves, and all-time high performance in non-oil Exports. Nigeria's Petroleum and Gas sector has also transformed – from a past scenario where Nigeria could not refine a single barrel of crude oil at some point, to a current reality where Nigerian refineries are able to export refined products to some of the most industrialized nations on Earth.

Mr. President has assured that the next two years will be about delivery and about ensuring that the dividends of critical reforms are positively felt by businesses, households and individuals alike. The next few months will be about the commissioning of projects after projects which transform the landscape of Nigeria and upscales the standards of living of Nigerians from all works of life. Reforms will be consolidated and protected so that Nigeria can maximize the benefits therefrom.

### The Critical Reforms

We have also inserted a brief about the critical reforms that have define President Bola Ahmed Tinubu's administration, with a view to continue clarifying their importance and centrality to the evolution of Nigeria from a situation of mediocre growth and underdevelopment, to a bright new reality of uplifted human capital, attractiveness for investment, and an elevation of per capita incomes and standards of living for all Nigerians.

### The reforms are as follows:

#### Oil Subsidy Removal

Mr. President declared on May 29, 2023, right at the grounds of his inauguration, that petroleum subsidies – which had in the past consumed as much as a quarter of Nigeria's annual budgets,

**“ The reforms have brought about the empowerment of subnational governments where the lives of most Nigerians will be touched, going forward ”**

was gone. From his accountant's perspective, he needed to be sure of how much exactly was the cash flow that Nigeria could work with, and to also get rid of the intractable subsidy frauds that has plagued the land for decades. Between these reforms and that of the Naira rebalancing, 5% of our Gross Domestic Product (GDP) disappeared into the pockets of those who were powerful enough to game the system. The oil sector reforms have also empowered local players in the sector, and recapitated our local refineries, some of which now trade internationally, gaining

global respect. Also, the odd \$25 billion spent importing refined fuels in recent years has reduced considerably, thereby leading to relative stability in our local currency, and to considerable accretion of Foreign Reserves. Net Foreign Exchange Reserves grew from \$3.99 billion to \$23 billion between May 2023 and December 2024.

#### Removal Of DollarNaira Arbitrage

There was a period in time when a 75% arbitrage existed between the official and unofficial rates of the Naira vis-à-vis the US Dollar. And it was possible to take advantage of that arbitrage with the right 'connections'. With the abolition of a multiple exchange rate regime, rates have converged, and the arbitrage advantage has disappeared. More importantly, this reform has released considerable Naira liquidity to the State and Local Governments, where many now see thrice the amount of Naira they used to have every month, and many have been able to double their Internally Generated Revenues (IGRs).

#### Stoppage Of Arbitrary Ways-And-Means Advances

Not only has the practice of arbitrary overdrafts by the Central Bank of Nigeria to the Federal Government been halted, but over N30 trillion inherited in this basket has been resolved, through paydowns and restructuring/securitization. This is quite remarkable because most other countries – including advanced ones – have been unable to resolve the overdrafts they incurred stemming from the last global recession precipitated by COVID-19. Beyond resolving this overdraft, Nigeria has also paid off the principal of \$3.4 billion emergency facility advanced by the International Monetary Fund (IMF), in record time, all the while accreting significantly more to net foreign reserves.

#### Declaration Of War Against Food Insecurity

Mr. President also declared a war against food insecurity. This war has been largely successful and this fact is being borne out by decreasing food prices, and the smoothening out of seasonal volatilities. The drop in the prices of staples have also started to contribute to softer inflation numbers as Nigeria looks to achieve inflation figures of 15% or less by December 2025. Over 160,000 hectares of additional cultivation has been done in staples like Wheat and Rice, encouraged and driven by the Ministry of Agriculture and Food Security, and initiatives driven by the First Lady, Senator Mrs. Oluremi Tinubu have also contributed to urban farming, increasing Nigeria's stock of food.

To Be Continued In Next Edition



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